THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) and (b) Yes, Sir. As per the revised formula, the total normal WMA limits has been enhanced to Rs. 7170 crore from Rs. 6035 crore *w.e.f.* March 3, 2003. The number of days of overdraft has also been extended to 14 consecutive working days from 12 consecutive working days. No State Government will be allowed to be in overdraft for more than 36 working days in a quarter. The rates of interest on normal Ways and Means advance, Special ways and means advance and on overdraft have been revised.

(c) Transactions between a State and the RBI is condcuted as per an agreement between the two. Since disclosure of information of Overdrafts by the States impinges upon the relationship between the banker and the clients (between the RBI and the State Governments), such information is not published/made public by the Government of India.

(d) Rates of interest on Ways and Means Advances is uniform for all states.

Serious Frauds Investigation Office

2671. SHRI MUNAVVAR HASAN: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether a separate office is being set up namely Serious Frauds Investigation Office in Department of Company Affairs;

(b) if so, what will be the terms of reference of this office; and

(c) who will be the head of this office and who will be the appellate Authority?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) Yes, Sir.

(b) It will investigate corporate frauds.

(c) This office will be headed by the Director (SFIO), who will be an officer of level of Joint Secretry/Additional Secretary to the Government of India. The prosecutions will be filed, if necessary, in courts of law, and appeals from decisions of the courts will follow the normal procedure.